

Letter from Alexander Graham Bell to Gardiner Greene Hubbard, February 1, 1897

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Drawer 33 February 1st. 1897. Hon. Gardiner G. Hubbard. Dear Mr. Hubbard:—

Thanks for the statement concerning Mabel's Trust Account, which gives me the information I wanted although it was for 1895. I can understand that Charlie is too busy to furnish a statement for the past year at the present time on account of his Inaugural duties &c., and so far as I am concerned there is no hurry about it.

I have just been looking over our own accounts and taking stock of assets, liabilities &c. to see how we stand financially, and make provision for the coming year. I am glad to say that we have paid, all our bills for 1896, and nearly all up to the end of January, but it has taken all the money as had to do so, and our income comes in in such irregular amounts that it would be advisable for us in order to meet bills promptly to obtain about two thousand dollars ahead of our income. This 8. with the small amounts coming in during February and March will carry us through safely on an estimated expenditure of \$2,000.00 a month till our large dividends come in when the amount if borrowed could be paid back. I am averse, however, on principle to borrowing out of future income, and yet I want to arrange matters so that all our bills may be paid promptly on presentation. Before borrowing, therefore, I write to know whether there is any income that could conveniently be spared from the Trust. I highly approve of your plan of re-investing the income of the Trust as far as possible, it is the only way in which we can save anything. Indeed I would prefer that no money be given to us from the Trust excepting to help us out of a deficiency at the end of the year. I presume that in a few years we shall have to provide for Elsie and Daisy out of our own property, and then the income of the Trust will become a matter of importance for Mabel. I do not know what the income is and so long as we do not need

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the money it is perhaps best that we should not know it. I understand from Mr. McCurdy that you have already given Mabel 481 3 during the past year about five thousand five hundred dollars (two thousand dollars on November 9th. 1896, and three thousand dollars on January 4th. 1897), and this may perhaps be all you can spare as I understand you are applying the income to payments on account of the houses erected on Connecticut Avenue property: therefore, if it is not convenient to give Mabel any more at the present time never mind about it. We have enough coming in in April and July to warrant our borrowing two thousand dollars to enable us to pay bills promptly as they come in.

I would be much obliged if you could let me know at once another you can conveniently give Mabel any more at the present time and how much, as this will determine the amount to be borrowed.

Yours sincerely, Alexander Graham Bell